

UNITED STATES BANKRUPTCY COURT
DISTRICT OF

In re George Washington Bridge Bus Station Development Venture LLC
Debtor

Case No. 19-13196 (SCC)

Reporting Period: 01/01/20 - 01/31/20

Federal Tax I.D. # 20-8728685

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	<u>MOR-1</u>	x	x
Bank Reconciliation (or copies of debtor's bank reconciliations)	<u>MOR-1 (CONT)</u>	x	
Copies of bank statements		x	
Cash disbursements journals		x	
Statement of Operations	<u>MOR-2</u>	x	
Balance Sheet	<u>MOR-3</u>	x	
Status of Post-petition Taxes	<u>MOR-4</u>	x	
Copies of IRS Form 6123 or payment receipt		n/a	
Copies of tax returns filed during reporting period		n/a	
Summary of Unpaid Post-petition Debts	<u>MOR-4</u>	x	
Listing of Aged Accounts Payable		x	
Accounts Receivable Reconciliation and Aging	<u>MOR-5</u>	x	
Taxes Reconciliation and Aging	<u>MOR-5</u>	x	
Payments to Insiders and Professional	<u>MOR-6</u>	x	
Post Petition Status of Secured Notes, Leases Payable	<u>MOR-6</u>	x	
Debtor Questionnaire	<u>MOR-7</u>	x	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Date

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re GWB Bus Station Development Venture LLCCase No. 19-13196 (SCC)

Debtor

Reporting Period: 01/01/20 - 01/31/20**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS				CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
	OPER	PAYROLL	TAX	OTHER	
CASH BEGINNING OF MONTH	156,129.30	0.00	0.00	0.02	156,129.32
RECEIPTS					
CASH SALES	9,750.00	0.00	0.00	0.00	9,750.00
ACCOUNTS RECEIVABLE - PREPETITION	0.00	0.00	0.00	0.00	0.00
ACCOUNTS RECEIVABLE - POSTPETITION	0.00	0.00	0.00	0.00	0.00
LOANS AND ADVANCES	484,144.00	0.00	0.00	0.00	484,144.00
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00
OTHER (ATTACH LIST)	0.00	0.00	0.00	0.00	0.00
TRANSFERS (To DIP ACCTS)	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	493,894.00	0.00	0.00	0.00	493,894.00
DISBURSEMENTS					
NET PAYROLL	0.00	0.00	0.00	0.00	0.00
PAYROLL TAXES	0.00	0.00	0.00	0.00	0.00
SALES, USE, & OTHER TAXES	0.00	0.00	0.00	0.00	0.00
INVENTORY PURCHASES	0.00	0.00	0.00	0.00	0.00
SECURED/ RENTAL/ LEASES	0.00	0.00	0.00	0.00	0.00
INSURANCE	31,301.69	0.00	0.00	0.00	31,301.69
ADMINISTRATIVE	53,322.03	0.00	0.00	0.00	53,322.03
SELLING	1,940.85	0.00	0.00	0.00	1,940.85
OTHER (ATTACH LIST)	235,480.97				235,480.97
OWNER DRAW *	0.00	0.00	0.00	0.00	0.00
TRANSFERS (TO DIP ACCTS)	0.00	0.00	0.00	0.00	0.00
PROFESSIONAL FEES	140,101.02				140,101.02
U.S. TRUSTEE QUARTERLY FEES	0.00	0.00	0.00	0.00	0.00
COURT COSTS	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS	462,146.56	0.00	0.00	0.00	462,146.56
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	31,747.44	0.00	0.00	0.00	31,747.44
CASH - END OF MONTH	187,876.74	0.00	0.00	0.02	187,876.76

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	462,146.56
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	0.00
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0.00
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	462,146.56

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BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.
(Bank account numbers may be redacted to last four numbers.)

	#	Operating	#	Payroll	#	Tax	#	Other
BALANCE PER BOOKS		187,876.74		0.00		0.00		0.02
BANK BALANCE		201,892.31		0.00		0.00		0.02
(+) DEPOSITS IN TRANSIT (<i>ATTACH LIST</i>)		0.00		0.00		0.00		0.00
(-) OUTSTANDING CHECKS (<i>ATTACH LIST</i>):		(14,015.57)		0.00		0.00		0.00
OTHER (<i>ATTACH EXPLANATION</i>)				0.00		0.00		0.00
ADJUSTED BANK BALANCE *		187,876.74		0.00		0.00		0.02

*"Adjusted Bank Balance" must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ck. #	Amount
Con Edision	1020	92.53		
Con Edision	1029	5,625.61		
Con Edision	1030	282.53		
Con Edision	1031	626.68		
Con Edision	1032	1,126.38		
Con Edision	1033	3,065.56		
Con Edision	1034	225.95		
Con Edision	1035	889.28		
Con Edision	1036	1,740.48		
Con Edision	1037	340.55		

OTHER

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STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE -FILING TO DATE
Gross Revenues	438,544.25	1,565,170.58
Less: Returns and Allowances	0.00	0.00
Net Revenue	438,544.25	1,565,170.58
COST OF GOODS SOLD		
Beginning Inventory	0.00	0.00
Add: Purchases	0.00	0.00
Add: Cost of Labor	0.00	0.00
Add: Other Costs (attach schedule)	0.00	0.00
Less: Ending Inventory	0.00	0.00
Cost of Goods Sold	0.00	0.00
Gross Profit	438,544.25	1,565,170.58
OPERATING EXPENSES		
Advertising	0.00	0.00
Auto and Truck Expense	0.00	0.00
Bad Debts	0.00	0.00
Contributions	0.00	0.00
Employee Benefits Programs	0.00	0.00
Officer/Insider Compensation*	0.00	0.00
Insurance	31,291.69	114,848.29
Management Fees/Bonuses	15,000.00	57,096.77
Office Expense	34,832.66	145,163.48
Pension & Profit-Sharing Plans	0.00	0.00
Repairs and Maintenance	54,803.25	237,529.89
Rent and Lease Expense	141,500.00	141,500.00
Salaries/Commissions/Fees	0.00	5,774.00
Supplies	1,164.18	4,093.86
Taxes - Payroll	0.00	0.00
Taxes - Real Estate	0.00	0.00
Taxes - Other	0.00	0.00
Travel and Entertainment	0.00	0.00
Utilities	31,676.35	80,446.72
Other (attach schedule)	78,844.97	315,727.01
Total Operating Expenses Before Depreciation	389,113.10	1,102,180.02
Depreciation/Depletion/Amortization	538,945.13	2,051,468.56
Net Profit (Loss) Before Other Income & Expenses	(489,513.98)	(1,588,478.00)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	0.00	0.05
Interest Expense	471,709.18	1,793,187.09
Other Expense (attach schedule)		0.00
Net Profit (Loss) Before Reorganization Items	(961,223.16)	(3,381,665.04)

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REORGANIZATION ITEMS		
Professional Fees	565,558.70	775,441.16
U. S. Trustee Quarterly Fees	0.00	0.00
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		0.00
Gain (Loss) from Sale of Equipment	0.00	0.00
Other Reorganization Expenses (attach schedule)	1,940.85	21,163.85
Total Reorganization Expenses	567,499.55	796,605.01
Income Taxes	0.00	0.00
Net Profit (Loss)	(1,528,722.71)	(4,178,270.05)

*"Insider" is defined in 11 U.S.C. Section 101(31).

BREAKDOWN OF "OTHER" CATEGORY

OTHER COSTS

BAK Advisors	40,183.20	164,787.20

OTHER OPERATIONAL EXPENSES

Fire Watch	25,736.77	84,260.31
Punch List Related	8,270.00	31,012.50
Server Storage	0.00	29,032.77
General Legal	4,655.00	6,270.50
SBLM Architects	0.00	363.73

OTHER INCOME

Interest on Savings Account	0.00	0.05

OTHER EXPENSES

OTHER REORGANIZATION EXPENSES

Selling Advertising Expense	1,940.85	9,913.85
Environmental Site Assessment Survey	0.00	5,900.00
Real Capital Markets.com	0.00	5,350.00

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS	as of 01/31/20	as of 12/31/19	
Unrestricted Cash and Equivalents	187,901.76	156,129.32	
Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>)	212,567.69	212,567.69	
Accounts Receivable (Net)	337,851.07	319,836.55	
Notes Receivable	0.00	0.00	
Inventories	0.00	0.00	
Prepaid Expenses	0.00	0.00	
Professional Retainers	0.00	0.00	
Other Current Assets (<i>attach schedule</i>)	181,895.00	181,895.00	
TOTAL CURRENT ASSETS	920,215.52	870,428.56	
PROPERTY & EQUIPMENT			
Real Property and Improvements	75,203,547.29	75,203,547.29	
Machinery and Equipment	32,118,220.09	32,118,220.09	
Furniture, Fixtures and Office Equipment	0.00	0.00	
Leasehold Improvements	69,734.12	69,734.12	
Vehicles	0.00	0.00	
Less: Accumulated Depreciation	-17,246,244.25	-16,707,299.12	
TOTAL PROPERTY & EQUIPMENT	90,145,257.25	90,684,202.38	
OTHER ASSETS			
Amounts due from Insiders*	0.00	0.00	
Other Assets (<i>attach schedule</i>)	40,730.00	40,730.00	
TOTAL OTHER ASSETS	40,730.00	40,730.00	
TOTAL ASSETS	91,106,202.77	91,595,360.94	
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable	2,214,720.47	1,248,520.50	
Taxes Payable (<i>refer to FORM MOR-4</i>)	0.00	0.00	
Wages Payable	0.00	0.00	
Notes Payable	2,672,670.00	2,188,526.00	
Rent / Leases - Building/Equipment	274,014.08	271,014.08	
Secured Debt / Adequate Protection Payments	0.00	0.00	
Professional Fees	0.00	0.00	
Amounts Due to Insiders*	0.00	0.00	
Other Post-petition Liabilities (<i>attach schedule</i>)	0.00	0.00	
TOTAL POST-PETITION LIABILITIES	5,161,404.55	3,708,060.58	
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt	82,975,287.66	83,389,067.09	
Priority Debt	0.00	0.00	
Unsecured Debt	47,898,700.34	47,898,700.34	
TOTAL PRE-PETITION LIABILITIES	130,873,988.00	131,287,767.43	
TOTAL LIABILITIES	136,035,392.55	134,995,828.01	
OWNERS' EQUITY			
Capital Stock	0.00	0.00	
Additional Paid-In Capital	6,077,502.40	6,077,502.40	
Partners' Capital Account	0.00	0.00	
Owner's Equity Account	0.00	0.00	
Retained Earnings - Pre-Petition	-46,828,422.13	-46,828,422.13	
Retained Earnings - Post-petition	-4,178,270.05	-2,649,547.34	
Adjustments to Owner Equity (<i>attach schedule</i>)	0.00	0.00	
Post-petition Contributions (<i>attach schedule</i>)	0.00	0.00	
NET OWNERS' EQUITY	-44,929,189.78	-43,400,467.07	
TOTAL LIABILITIES AND OWNERS' EQUITY	91,106,202.77	91,595,360.94	

**"Insider" is defined in 11 U.S.C. Section 101(31).

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BALANCE SHEET - continuation section

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
12/31/17 Audit Adjustment - To record Straight Line Rent	181,895.00	181,895.00	181,895.00
Other Assets			
Utility Deposits	40,730.00	40,730.00	38,595.00
LIABILITIES AND OWNER EQUITY			
Other Post-petition Liabilities			
Adjustments to Owner's Equity			
Post-Petition Contributions			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

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STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Federal						
Withholding	0.00	0.00	0.00	0.00	0.00	0.00
FICA-Employee	0.00	0.00	0.00	0.00	0.00	0.00
FICA-Employer	0.00	0.00	0.00	0.00	0.00	0.00
Unemployment	0.00	0.00	0.00	0.00	0.00	0.00
Income	0.00	0.00	0.00	0.00	0.00	0.00
Other:	0.00	0.00	0.00	0.00	0.00	0.00
Total Federal Taxes	0.00	0.00	0.00	0.00	0.00	0.00
State and Local						
Withholding	0.00	0.00	0.00	0.00	0.00	0.00
Sales	0.00	0.00	0.00	0.00	0.00	0.00
Excise	0.00	0.00	0.00	0.00	0.00	0.00
Unemployment	0.00	0.00	0.00	0.00	0.00	0.00
Real Property	0.00	0.00	0.00	0.00	0.00	0.00
Personal Property	0.00	0.00	0.00	0.00	0.00	0.00
Other:	0.00	0.00	0.00	0.00	0.00	0.00
Total State and Local	0.00	0.00	0.00	0.00	0.00	0.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 91	
Accounts Payable	0.00					
Wages Payable	0.00					
Taxes Payable	0.00					
Rent/Leases-Building	0.00					
Rent/Leases-Equipment	0.00					
Secured Debt/Adequate Protection Payments	0.00					
Professional Fees	0.00					
Amounts Due to Insiders	0.00					
Other:	0.00					
Other:	0.00					
Total Post-petition Debts	0.00					

Explain how and when the Debtor intends to pay any past due post-petition debts.

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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	319,836.25
Plus: Amounts billed during the period	431,794.25
Less: Amounts collected during the period	-413,779.43
Total Accounts Receivable at the end of the reporting period	337,851.07

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	-107,207.38				
31 - 60 days old	30,229.93				
61 - 90 days old	29,849.07				
91+ days old	384,979.45				
Total Accounts Receivable	337,851.07				
Less: Bad Debts (Amount considered uncollectible)	0.00				
Net Accounts Receivable	337,851.07				

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old					
31 - 60 days old					
61 - 90 days old					
91+ days old					
Total Taxes Payable					
Total Accounts Payable					

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
BAK Advisors Inc.	Services	40,183.20	164,787.20
TOTAL PAYMENTS TO INSIDERS		40,183.20	164,787.20

PROFESSIONALS - (Court Appointed Only)					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Cole Schotz PC	1/21/2020	169,241.82	136,370.02	305,098.38	470,342.78
Kreisberg & Maitland LLP	11/19/2019	4,655.00	3,731.00	3,731.00	889.00
TOTAL PAYMENTS TO PROFESSIONALS		173,896.82	140,101.02	308,829.38	471,231.78

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
NYCRC - Phase I	294,500.00	413,779.43	1,311,584.12
NYCRC - Phase II	98,166.66	0.00	370,499.98
TOTAL PAYMENTS		413,779.43	1,682,084.10

* All Fees paid to Weil are accounted for as payments to lender NYCRC Phase I.

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DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?	X	
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

MOR-1 - Disbursements Other

Date	Transaction Type	Name	Amount	Description
1/2/2020	Wire	BAK Advisors	30,000.00	Independent Manager
1/21/2020	Wire	The Metro Group	3,281.11	Water Treatment
1/21/2020	Wire	KONE Inc.	500.00	Elevator / Escalator
1/21/2020	Wire	Sirina Fire Protection	7,005.56	Fire Protection
1/21/2020	Wire	Security USA	10,033.92	Fire Watch
1/21/2020	Wire	BAK Advisors	10,183.20	Independent Manager
1/21/2020	Wire	Facility Value	27,977.18	Janitorial
1/27/2020	Wire	Port Authority	141,500.00	Rent
1/30/2020	Wire	Security USA	5,000.00	Fire Watch
			<hr/>	
			235,480.97	



SIGNATURE BANK
565 Fifth Avenue, 12th Floor
New York, NY 10017

Statement Period
From January 01, 2020
To January 31, 2020
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PRIVATE CLIENT GROUP 722
1C QUAKER RIDGE ROAD
NEW ROCHELLE, NY 10804

GEORGE WASHINGTON BRIDGE BUS STATION 8-722
DEVELOPMENT VENTURE LLC
DEBTOR IN POSSESSION CASE#1913196(SCC)
C/O GEORGE OLSEN -NEW YORK CITY REGIONAL
CENTER LLC - 99 HUDSON ST 15TH FL
NEW YORK NY 10013 999

See Back for Important Information

Primary Account: [REDACTED] 0

AVOID BUSINESS E-MAIL FINANCIAL FRAUD! PLEASE VISIT THE "PRIVACY & SECURITY"
SECTION LOCATED UNDER THE "ABOUT US" HEADING AT WWW.SIGNATURENY.COM. SELECT
"BUSINESS E-MAIL COMPROMISE" TO READ THE RECENT NEWS FROM THE FEDERAL
BUREAU OF INVESTIGATION REGARDING FRAUD TARGETING BUSINESSES, INCLUDING
GUIDANCE ON WHAT YOU CAN DO TO REDUCE YOUR RISK OF BECOMING A VICTIM.
SIGNATURE BANK BELIEVES THAT THIS IS IMPORTANT NEWS TO SHARE WITH OUR
CLIENTS. WE ARE MAKING IT AVAILABLE TO YOU FOR YOUR INFORMATION AND ANY
ACTION THAT YOU MAY CONSIDER APPROPRIATE.

Signature Relationship Summary		Opening Bal.	Closing Bal.
BANK DEPOSIT ACCOUNTS			
[REDACTED]	BANKRUPTCY CHECKING	154,988.57	199,782.29
RELATIONSHIP	TOTAL		199,782.29

19-13196-scc
Signature

Statement Period
From January 01, 2020
To January 31, 2020
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PRIVATE CLIENT GROUP 722
1C QUAKER RIDGE ROAD
NEW ROCHELLE, NY 10804

GEORGE WASHINGTON BRIDGE BUS STATION 8-722
DEVELOPMENT VENTURE LLC
DEBTOR IN POSSESSION CASE#1913196(SCC)
C/O GEORGE OLSEN -NEW YORK CITY REGIONAL
CENTER LLC - 99 HUDSON ST 15TH FL
NEW YORK NY 10013 999

See Back for Important Information

Primary Account: [REDACTED] 0

BANKRUPTCY CHECKING [REDACTED]

Summary

Previous Balance as of January 01, 2020	154,988.57
5 Credits	493,894.00
41 Debits	449,100.28
Ending Balance as of January 31, 2020	199,782.29

Deposits and Other Credits

Jan 10 DEPOSIT	ref#	3,000.00
Jan 10 DEPOSIT	ref#	3,000.00
Jan 10 DEPOSIT	ref#	3,750.00
Jan 21 INCOMING WIRE		408,240.00
REF# 20200121B6B7261F00223401211459FT01		
FROM: NEW YORK CITY REGIONAL CENTER LLC [REDACTED]		
BANK: STERLING NATIONAL BANK		
OBI: GEORGE WASHINGTON BRIDGE BUSSTATION DEVELOPMENT VENTUR		
OBI: E, LLC.D.I.P. C/O BAK ADVISORS INC.NEWTOWN, PA 18940		
OBI:		
Jan 31 INCOMING WIRE		75,904.00
REF# 20200131B6B7261F00183301311311FT01		
FROM: NEW YORK CITY REGIONAL CENTER LLC [REDACTED]		
BANK: STERLING NATIONAL BANK		
OBI: GEORGE WASHINGTON BRIDGE BUSSTATION DEVELOPMENT VENTUR		
OBI: E, LLC.D.I.P. C/O BAK ADVISORS INC.NEWTOWN, PA 18940		
OBI:		

Withdrawals and Other Debits

Jan 02 OUTGOING WIRE XFER		15,000.00
REF# 20200102B6B7261F002593		
TO: GWB MARKETPLACE MANAGEMENT LLC [REDACTED]		
BANK: JOVIA FINAN FCU		
Jan 02 OUTGOING WIRE XFER		30,000.00
REF# 20200102B6B7261F002617		

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PRIVATE CLIENT GROUP 722
1C QUAKER RIDGE ROAD
NEW ROCHELLE, NY 10804

GEORGE WASHINGTON BRIDGE BUS STATION 8-722
DEVELOPMENT VENTURE LLC
DEBTOR IN POSSESSION CASE#1913196(SCC)
C/O GEORGE OLSEN -NEW YORK CITY REGIONAL
CENTER LLC - 99 HUDSON ST 15TH FL
NEW YORK NY 10013 999

See Back for Important Information

Primary Account: [REDACTED] 0

Date	Description		
Jan 02	TO: BAK ADVISORS INC BANK: BK AMER NYC WIRE TRANSFER FEE REF# 20200102B6B7261F002593	[REDACTED]	25.00
Jan 02	TO: GWB MARKETPLACE MANAGEMENT LLC BANK: JOVIA FINAN FCU WIRE TRANSFER FEE REF# 20200102B6B7261F002617	[REDACTED]	25.00
Jan 13	TO: BAK ADVISORS INC BANK: BK AMER NYC AUTOMATED PAYMENT ck/ref no. 8073998 TIME WARNER CABL CABLE PAY [REDACTED]	[REDACTED]	326.46
Jan 13	AUTOMATED PAYMENT ck/ref no. 8073997 TIME WARNER CABL CABLE PAY [REDACTED]	[REDACTED]	785.55
Jan 21	OUTGOING WIRE XFER REF# 20200121B6B7261F003542 TO: KONE INC BANK: CITIBANK NYC	[REDACTED]	500.00
Jan 21	OUTGOING WIRE XFER REF# 20200121B6B7261F003531 TO: MERRILL COMMUNICATIONS LLC BANK: BK AMER NYC	[REDACTED]	1,940.85
Jan 21	OUTGOING WIRE XFER REF# 20200121B6B7261F003440 TO: THE METRO GROUP INC BANK: FFS BOA FALL RIVER	[REDACTED]	3,281.11
Jan 21	OUTGOING WIRE XFER REF# 20200121B6B7261F003555 TO: KREISBERG & MAITLAND LLP BANK: SIGNATURE BANK	[REDACTED]	3,731.00
Jan 21	OUTGOING WIRE XFER REF# 20200121B6B7261F003571 TO: MIGUEL REY BANK: MUNICIPAL CU	[REDACTED]	3,753.61
Jan 21	OUTGOING WIRE XFER REF# 20200121B6B7261F003576 TO: BEL PALAZZO/ LIBERTY BANK: JPMCHASE	[REDACTED]	4,135.00
Jan 21	OUTGOING WIRE XFER	[REDACTED]	6,472.11

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Statement Period
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PRIVATE CLIENT GROUP 722
1C QUAKER RIDGE ROAD
NEW ROCHELLE, NY 10804

GEORGE WASHINGTON BRIDGE BUS STATION 8-722
DEVELOPMENT VENTURE LLC
DEBTOR IN POSSESSION CASE#1913196(SCC)
C/O GEORGE OLSEN -NEW YORK CITY REGIONAL
CENTER LLC - 99 HUDSON ST 15TH FL
NEW YORK NY 10013 999

See Back for Important Information

Primary Account: [REDACTED] 0

Date	Description	
	REF# 20200121B6B7261F003617	
	TO: ENVIROCON FINANCIAL INC	
	BANK: TD BANK, NA	
Jan 21	OUTGOING WIRE XFER	7,005.56
	REF# 20200121B6B7261F003581	
	TO: SIRINA FIRE PROTECTION	
	BANK: MFRS BUF	
Jan 21	OUTGOING WIRE XFER	7,558.33
	REF# 20200121B6B7261F003557	
	TO: ELITE FACILITIES CONSULTING	
	BANK: JPMCHASE	
Jan 21	OUTGOING WIRE XFER	10,033.92
	REF# 20200121B6B7261F003456	
	TO: SECURITY USA	
	BANK: BK AMER NYC	
Jan 21	OUTGOING WIRE XFER	10,183.20
	REF# 20200121B6B7261F003446	
	TO: BAK ADVISORS INC	
	BANK: BK AMER NYC	
Jan 21	OUTGOING WIRE XFER	27,977.18
	REF# 20200121B6B7261F003569	
	TO: FACILITY VALUE INC	
	BANK: CAPITAL ONE NA	
Jan 21	WIRE TRANSFER FEE	25.00
	REF# 20200121B6B7261F003440	
	TO: THE METRO GROUP INC	
	BANK: FFS BOA FALL RIVER	
Jan 21	WIRE TRANSFER FEE	25.00
	REF# 20200121B6B7261F003446	
	TO: BAK ADVISORS INC	
	BANK: BK AMER NYC	
Jan 21	WIRE TRANSFER FEE	25.00
	REF# 20200121B6B7261F003456	
	TO: SECURITY USA	
	BANK: BK AMER NYC	
Jan 21	WIRE TRANSFER FEE	25.00
	REF# 20200121B6B7261F003531	
	TO: MERRILL COMMUNICATIONS LLC	
	BANK: BK AMER NYC	

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PRIVATE CLIENT GROUP 722
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NEW ROCHELLE, NY 10804

GEORGE WASHINGTON BRIDGE BUS STATION 8-722
DEVELOPMENT VENTURE LLC
DEBTOR IN POSSESSION CASE#1913196(SCC)
C/O GEORGE OLSEN -NEW YORK CITY REGIONAL
CENTER LLC - 99 HUDSON ST 15TH FL
NEW YORK NY 10013 999

See Back for Important Information

Primary Account: [REDACTED] 0

Date	Description	
Jan 21	WIRE TRANSFER FEE REF# 20200121B6B7261F003542 TO: KONE INC BANK: CITIBANK NYC	25.00
Jan 21	WIRE TRANSFER FEE REF# 20200121B6B7261F003555 TO: KREISBERG & MAITLAND LLP BANK: SIGNATURE BANK	25.00
Jan 21	WIRE TRANSFER FEE REF# 20200121B6B7261F003557 TO: ELITE FACILITIES CONSULTING BANK: JPMCHASE	25.00
Jan 21	WIRE TRANSFER FEE REF# 20200121B6B7261F003569 TO: FACILITY VALUE INC BANK: CAPITAL ONE NA	25.00
Jan 21	WIRE TRANSFER FEE REF# 20200121B6B7261F003571 TO: MIGUEL REY BANK: MUNICIPAL CU	25.00
Jan 21	WIRE TRANSFER FEE REF# 20200121B6B7261F003576 TO: BEL PALAZZO/ LIBERTY BANK: JPMCHASE	25.00
Jan 21	WIRE TRANSFER FEE REF# 20200121B6B7261F003581 TO: SIRINA FIRE PROTECTION BANK: MFRS BUF	25.00
Jan 21	WIRE TRANSFER FEE REF# 20200121B6B7261F003617 TO: ENVIROCON FINANCIAL INC BANK: TD BANK, NA	25.00
Jan 23	OUTGOING WIRE XFER REF# 20200123B6B7261F001204 TO: COLE SCHOTZ P.C. BANK: BK AMER NYC	136,370.02
Jan 23	WIRE TRANSFER FEE REF# 20200123B6B7261F001204 TO: COLE SCHOTZ P.C.	25.00

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Statement Period
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PRIVATE CLIENT GROUP 722
1C QUAKER RIDGE ROAD
NEW ROCHELLE, NY 10804

GEORGE WASHINGTON BRIDGE BUS STATION 8-722
DEVELOPMENT VENTURE LLC
DEBTOR IN POSSESSION CASE#1913196(SCC)
C/O GEORGE OLSEN -NEW YORK CITY REGIONAL
CENTER LLC - 99 HUDSON ST 15TH FL
NEW YORK NY 10013 999

See Back for Important Information

Primary Account: [REDACTED] 0

Date	Description	
Jan 27	BANK: BK AMER NYC OUTGOING WIRE XFER REF# 20200127B6B7261F002021 TO: THE PORT AUTHORITY OF BANK: TD BANK, NA	141,500.00
Jan 28	AUTOMATED PAYMENT ck/ref no. 9694295 BANKDIRECT CAPIT WEB PMTS 904VTC	31,301.69
Jan 30	OUTGOING WIRE XFER REF# 20200130B6B7261F003025 TO: SECURITY USA BANK: BK AMER NYC	5,000.00
Jan 30	WIRE TRANSFER FEE REF# 20200130B6B7261F003025 TO: SECURITY USA BANK: BK AMER NYC	25.00

Checks by Serial Number

Jan 03	1018	730.00	Jan 07	1024	79.30
Jan 07	1019	264.27	Jan 08	1025	45.20
Jan 08	1023 *	725.92			

* Indicates break in check sequence

Daily Balances

Dec 31	154,988.57	Jan 21	438,100.00
Jan 02	109,938.57	Jan 23	301,704.98
Jan 03	109,208.57	Jan 27	160,204.98
Jan 07	108,865.00	Jan 28	128,903.29
Jan 08	108,093.88	Jan 30	123,878.29
Jan 10	117,843.88	Jan 31	199,782.29
Jan 13	116,731.87		

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Primary Account: [REDACTED]

For the Period 1/1/20 to 1/31/20

DEPOSITS BY MAIL

The sixth sentence of the first paragraph of the section titled "Credits for Deposits" in the General Account Terms and Conditions of the Deposit Account Agreement in both the Combined Terms and Conditions and the International Combined Terms and Conditions shall be deleted and replaced with the following:

We will not accept cash deposits by mail. Check deposits made by mail should be addressed to: National Bank By Mail, PO BOX 6185, Westerville, OH 43086. All deposits made by mail and addressed to any other Bank location may be forwarded to the National Bank By Mail facility in Westerville, Ohio, and will be considered received on the date the deposit is received by that facility.

Consolidated Summary

Assets	Account Number	Prior Period Value	Current Period Value	Change In Value
Checking				
JPMorgan Classic Business Checking	[REDACTED]	2,110.00	2,110.00	0.00
Savings				
JPMorgan Business Savings	[REDACTED]	0.02	0.02	0.00
Total Assets		\$2,110.02	\$2,110.02	\$0.00

Main Document
Entered 02/21/20 17:11:31
Doc 207
19-13196-scc
Filed 02/22/20 10:20 of 22

JPMorgan Chase Bank, N.A.
P O Box 182051
Columbus, OH 43218 - 2051



Primary Account: [REDACTED]
For the Period 1/1/20 to 1/31/20

00004869 DPB 802 212 03220 NNNNNNNNNN 1 000000000 66 0000
GEORGE WASHINGTON BRIDGE BUS STATION
DEVELOPMENT VENTURE LLC
65 WOODLAWN ROAD - HYLAND
SPARTA NJ 07871-2027



Banking Account(s)

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JPMorgan Business Savings	9

J.P. Morgan Team

Client Service	(844) 275-5369
Anthony Fontanez	
For assistance after business hours, 7 days a week.	(800) 243-6727
Deaf and Hard of Hearing	(800) 242-7383
Online access: www.jpmorganonline.com	



Primary Account: [REDACTED]

For the Period 1/1/20 to 1/31/20

Effective on the dates indicated below, the following are amendments to your **Combined Terms and Conditions** ("Combined Terms and Conditions") and/or **International General Terms for Accounts and Services Account Agreements** ("International Combined Terms and Conditions"), and may contain additional information about the features of your accounts.

Unless indicated below, all other terms and conditions of your Combined Terms and Conditions and/or International Combined Terms and Conditions still apply. Please contact your J.P. Morgan team if you have any questions about these changes or would like additional information.

Effective April 30, 2020

OFFSHORING

A new section titled "Offshoring" shall be added after section 24 of the General Terms of Accounts and Services of the Combined Terms and Conditions and section 24 of the General Terms for Accounts and Services of the International Combined Terms and Conditions. All subsequent sections will be renumbered accordingly. This new section shall read as follows:

Offshoring

Subject to applicable laws, processing of your confidential information may be performed under this Agreement by any Morgan Affiliate, including affiliates, branches and units located in any country in which we conduct business or have a service provider. In addition, J.P. Morgan may perform certain services and functions outside the United States that are indirect, ancillary, redundant back-up, back office, exception processing or services that are incidental to the performance of this Agreement. You authorize J.P. Morgan to transfer client information to such affiliates, branches and units at such locations as J.P. Morgan deems appropriate. For business resiliency purposes and disaster recovery services, subject to J.P. Morgan's cybersecurity and privacy policies, certain services and functions may be performed outside of the United States. J.P. Morgan reserves the right to store, access, view or process any data wherever it deems appropriate for the services J.P. Morgan provides.

Effective May 1, 2020

FOREIGN CURRENCY TRANSFERS

The second paragraph of section 4 of the Appendix: Other Banking Services Relating to Accounts of both the Combined Terms and Conditions and the International Combined Terms and Conditions shall be revised to read as follows:

We are not required to accept for deposit items that are drawn on a non-U.S. bank or payable in a foreign currency. We may accept those items on a collection basis without your specific instruction to do so. We can reverse any amount we've added to your balance and send the item on a collection basis even after we've taken physical possession of the items. Our Funds Availability Policy does not apply to any foreign item, whether we accept it for deposit or on a collection basis. The actual



Primary Account: [REDACTED]

For the Period 1/1/20 to 1/31/20

amount you receive for items payable in foreign currency will be determined at the exchange rate for such items that is in effect when we are paid for the item. If an item is returned later for any reason, we will subtract the amount of the item and any charges from other banks from your balance. We will use the applicable exchange rate in effect at the time of the return, which may be different from the exchange rate originally used for the deposit.

INTEREST

A new sentence shall be added at the end of the second paragraph of the section titled "Interest: Checking and Savings Accounts" in the Deposit Account Agreement of both the Combined Terms and Conditions and the International Combined Terms and Conditions, and shall read as follows:

Interest will cease accruing on the date you instruct the Bank, or the Bank notifies you, to close your Account, up to and including the date the funds are withdrawn or transferred from the Account.

In addition, a new sentence shall be added after the first sentence of the section titled "Closing Your Account" in the Deposit Account Agreement of both the Combined Terms and Conditions and the International Combined Terms and Conditions, and shall read as follows:

Interest will cease accruing on the date you instruct the Bank, or the Bank notifies you, to close your Account, up to and including the date the funds are withdrawn or transferred from the Account.

EARLY WITHDRAWAL PENALTY

The section titled "Early Withdrawal Penalties" in the Deposit Account Agreement of both the Combined Terms and Conditions and the International Combined Terms and Conditions shall be revised to read as follows:

Early Withdrawal Penalties. There is a penalty for withdrawing principal prior to the maturity date. If the term of the CD is less than 6 months, the early withdrawal penalty is calculated as 90 days of interest on the principal amount withdrawn. If the term of the CD is 6 months to less than 24 months, the early withdrawal penalty is calculated as 180 days of interest on the principal amount withdrawn. For terms 24 months or more, the early withdrawal penalty is calculated as 365 days of interest on the principal amount withdrawn. For all three early withdrawal penalty calculations, the early withdrawal penalty charged will not exceed the total accrued interest earned in the current term less any prior early withdrawal penalty charged during the current term. The amount of your penalty will be deducted from principal. If the withdrawal occurs less than seven (7) days after account opening or a previous withdrawal of principal, the amount of the early withdrawal penalty will be calculated as we described above, but it cannot be less than 7 days' interest. The amount of your penalty will be deducted from principal.

We will waive early withdrawal penalties under the circumstances described below, unless the withdrawal occurs less than seven days after the account was opened or a previous withdrawal was made:

- Death of a CD owner or a grantor of a revocable family/living trust;
- Disability of a CD owner;
- Court determination that a CD owner is incompetent;
- Re-titling of a CD to transfer ownership of funds into a living trust without moving funds from the Bank and where no change in term or rate occurs; and
- For No-Penalty CDs which we may make available for designated term(s) and deposit amount(s) set forth on the rate sheet provided when the CD is opened.